

**SUMMARY OF MATERIAL MODIFICATIONS NO. ONE
TO SUMMARY PLAN DESCRIPTION
FOR THE
NOVA SOUTHEASTERN UNIVERSITY 401(K) PLAN**

The Nova Southeastern University 401(k) Plan (“Plan”) was amended on May 22, 2017. This document is intended to be a modification of the Summary Plan Description of the Plan and is intended to comply with the reporting and disclosure requirements of Sections 101 and 102 of ERISA. Each Employee and Participant to whom this document is given should carefully read the information herein contained which describes your rights, as amended, under the Plan, in addition to the complete Summary Plan Description and any prior Modifications which were previously provided to you.

The Summary Plan Description is hereby modified as follows:

1. By the deletion of “**Plan Trustee Information and Plan Funding Medium**” of **ARTICLE XII, GENERAL INFORMATION ABOUT THE PLAN**, and the substitution therefor of the following:

“Plan Trustee Information and Plan Funding Medium

All money that is contributed to the Plan is held in a Trust Fund. The Trustees are responsible for the safekeeping of the Trust Fund. The Trust Fund is the funding medium used for the accumulation of assets from which benefits will be distributed. While all the Plan assets are held in a Trust Fund, the Administrator separately accounts for each Participant's interest in the Plan.

The Plan's Trustees are:

George L. Hanbury II, Ph.D., Trustee
Ralph V. Rogers, Ph.D., Trustee
Robert J. Pietrykowski, Trustee
Alyson Silva, Trustee
Frederick Lippman, R.Ph., Ed.D, Trustee

The contact information for the Plan's Trustees is:

3301 College Avenue
Fort Lauderdale, Florida 33314
Telephone: 954-262-5272

The Trustees are collectively referred to as Trustee throughout this Summary Plan Description.”

2. This Modification shall be effective May 18, 2017.

Dated: May 22, 2017

NOVA SOUTHEASTERN UNIVERSITY,
INC.